

EXHIBIT 40

Lehman Brothers Limited – In Administration

Joint Administrators' progress
report for the period 15 September
2013 to 14 March 2014

9 April 2014

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Section 5 Receipts and Payments to 14 March 2014

As at 14 Mar 2014 As at 14 Sept 2013

Amount in millions	GBP	EUR	USD	CHF	Total in GBP	Total in GBP	Movement
Receipts							
Contribution from third parties*	141.9	0.6	11.3	-	149.6	149.6	-
Building recharge receipts	130.1	-	-	-	130.1	129.8	0.3
Payroll recharge receipts	501.9	0.1	57.1	-	538.3	538.3	-
Other (including realisations and payments for other companies)	112.2	2.3	130.0	0.2	197.3	177.3	20.0
Tax related receipts	621.6	-	-	-	621.6	592.4	29.2
VAT received on invoices	7.2	-	-	-	7.2	7.1	0.1
Total receipts for period	1,514.9	3.0	198.4	0.2	1,644.1	1,594.5	49.6
Payments							
Building and occupancy cost	(179.2)	(0.3)	(62.8)	-	(219.5)	(219.1)	(0.4)
Payroll and employee costs	(519.5)	(2.8)	(45.2)	-	(550.6)	(550.4)	(0.2) ~
Return of recharge surplus	(1.4)	-	-	-	(1.4)	(1.4)	-
Other costs and payments	(65.1)	(0.2)	(1.2)	-	(66.0)	(65.8)	(0.2)
Other advisors' costs	(1.3)	-	-	-	(1.3)	(1.3)	-
Legal fees	(12.1)	-	-	-	(12.1)	(11.2)	(0.9)
Administrators' fees	(18.8)	-	-	-	(18.8)	(17.6)	(1.2)
Estate distributions	(1.6)	-	-	-	(1.6)	(1.3)	(0.3)
Return of Corporation Tax to group companies	(445.1)	-	-	-	(445.1)	(445.1)	-
VAT related payments	(129.2)	-	-	-	(129.2)	(101.0)	(28.2)
VAT paid on invoices	(8.8)	-	(1.4)	-	(9.6)	(9.5)	(0.1)
Intercompany transfer	(1.5)	-	-	-	(1.5)	(1.5)	-
Total payments for period	(1,383.6)	(3.3)	(110.6)	-	(1,456.7)	(1,425.2)	(31.5)
Inter-currency transfers							
Receipts from inter-currency transfers	87.9	2.7	57.8	-	127.0	106.7	20.3
Payments from inter-currency transfers	(31.1)	(2.4)	(145.5)	(0.2)	(126.2)	(105.9)	(20.3)
Net inter-currency transfers	56.8	0.3	(87.7)	(0.2)	0.8	0.8	-
Net cash position	188.1	-	0.1	-	188.2	170.1	18.1
Bank balances							
Bank of England	-	-	-	-	-	-	-
HSBC	1.1	-	0.1	-	1.2	6.2	(5.0)
Money Market Funds	187.0	-	-	-	187.0	163.9	23.1
Net bank balance	188.1	-	0.1	-	188.2	170.1	18.1

*Includes elements of building & occupancy and payroll related recharges
~Includes £0.3 m of payroll costs attributable to Lehman Brothers Limited
GBP £ equivalent is for information purposes only.